

ZIONS BANK

International Operations
550 South Hope Street, 3rd Floor
Los Angeles, California 90071
S.W.I.F.T: ZFNBUS55

m/39/002
**Amendment of
Standby Letter of Credit**

L/C No.

January 16, 2003

**IRREVOCABLE STANDBY LETTER OF CREDIT NO
AMENDMENT**

BENEFICIARY:
UTAH DIVISION OF OIL, GAS AND MINING
("DIVISION")
1594 WEST NORTH TEMPLE
SUITE 1210, PO BOX 145801
SALT LAKE CITY, UTAH 84114-5801

LETTER OF CREDIT DATE:
March 3, 1999

APPLICANT:
REDWOOD MINERALS, INC. ("OPERATOR")
P.O. BOX 249
REDMOND, UTAH 84652

CURRENT AMOUNT: USD235,100.00

Dear Sir/Madam:

The above mentioned Letter of Credit is amended as follows:

The new expiry date of this letter of credit is: March 1, 2004

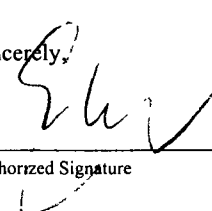
In the event of a drawing, documents must be presented to: Zions First National Bank, International Operations, 550 South Hope Street, 3rd Floor, Los Angeles, CA 90071.

All other terms and conditions remain the same.

This amendment is an integral part of the captioned letter of credit and must be attached to the said letter in your possession.

If you have any questions concerning this transaction, please call us at (800) 551-0110 Ext. 2123, 2130 or 2131.

Sincerely,



Authorized Signature

RECEIVED

JAN 17 2003

DIV. OF OIL, GAS & MINING